

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 2/28/2006

	As of <u>2-28-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 167,428,885	\$ 169,108,364
INTERNATIONAL EQUITIES	103,819,250	100,355,614
DOMESTIC FIXED INCOME	876,417,723	879,079,706
REAL ESTATE	38,123,455	
INVESTED CASH (NOTE 1)	<u>15,472,061</u>	<u>11,520,586</u>
 TOTAL INVESTMENTS	 1,201,261,374	 1,160,064,270
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	7,530,438	8,763,879
 OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>12,775</u>	<u>12,926</u>
 TOTAL ASSETS	 <u>\$ 1,208,804,587</u>	 <u>\$ 1,168,841,075</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	643,577	643,579
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 643,577	 643,579
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,168,197,496	1,078,349,677
CASH IN DURING YEAR (NOTE 4)	4,000,000	21,000,000
CASH OUT DURING YEAR (NOTE 5)	9,000,000	11,000,000
NET INCREASE (DECREASE)	<u>44,963,514</u>	<u>79,847,819</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,208,161,010</u>	 <u>1,168,197,496</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 1,208,804,587</u>	 <u>\$ 1,168,841,075</u>

## WORKFORCE SAFETY AND INSURANCE

### State Investment Board Profit and Loss Statement For the Month Ended 2/28/2006

	Month Ended <u>2-28-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,911,444	\$ 24,575,035
SECURITIES LENDING INCOME	<u>1,090,319</u>	<u>7,291,851</u>
	4,001,763	31,866,886
 GAIN ON SALE OF INVESTMENTS	 7,664,848	 60,110,437
LOSS ON SALE OF INVESTMENTS	<u>4,287,032</u>	<u>37,624,153</u>
 NET GAINS (LOSSES) INVESTMENTS	 3,377,816	 22,486,284
 INVESTMENT EXPENSES	 429,068	 1,729,964
SECURITIES LENDING EXPENSES	1,043,996	6,979,081
SIB ADMIN EXPENSES	<u>7,449</u>	<u>60,151</u>
 NET INVESTMENT INCOME	 5,899,066	 45,583,974
 NET APPREC (DEPREC) MARKET VALUE	 (3,934,809)	 (641,506)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2,045)</u>	<u>21,046</u>
 TOTAL INVESTMENT INCOME	 <u>1,962,212</u>	 <u>44,963,514</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,962,212</u>	 <u>\$ 44,963,514</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board SUPPLEMENTARY INFORMATION As of 2/28/2006

	As of <u>2/28/06</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	143,188,096
INTERNATIONAL EQUITY	81,000,617
FIXED INCOME	866,001,678
REAL ESTATE	38,123,455
INVESTED CASH (NOTE 1)	<u>15,472,061</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$1,143,785,908</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**February 28, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.